

**A SUBSTITUTE ORDINANCE BY  
CITY UTILITIES COMMITTEE**

1452  
01-0-1452

**AN ORDINANCE TO AMEND ORDINANCE NOS. 99-O-0025, 99-O-0026, 99-O-0027, 99-O-0028 AND 99-O-0029 AND TO AUTHORIZE THE MAYOR TO ACCEPT 22,025 SQUARE FEET OF LAND IN EXCHANGE FOR THE CITY'S ABANDONMENT OF A PORTION OF MCAFEE ST., N.W., SIMPSON ST., N.W., VENABLE ST., N.W., HULL ST., N.W. AND FOWLER ST., N.W., OWNED BY AND LOCATED IN THE CITY OF ATLANTA, GEORGIA; AND FOR OTHER PURPOSES.**

**WHEREAS**, the City of Atlanta ("City"), by prior Ordinance Nos. 99-O-0025, 99-O-0026, 99-O-0027, 99-O-0028 and 99-O-0029, authorized the abandonment of a portion of McAfee St., N.W., Simpson St., N.W., Venable St., N.W., Hull St., N.W. and Fowler St., N.W. (collectively, the "Abandoned Property") owned by and located in the City and described more particularly in those Ordinances, in exchange for the abandonment petitioner's payment to the City of the fee simple fair market appraised value of the Abandoned Property; and

**WHEREAS**, at present, the Atlantic Financial Group is the owner of the property abutting the Abandoned Property; and

**WHEREAS**, the City plans to widen Alexander Street in a manner currently proposed by the City's consultant, as more particularly described on Exhibit 1 attached, and desires to acquire from the Atlantic Financial Group up to 25,000 square feet of land (the "Coca Cola/Atlantic Property") from parcels currently owned by the Atlantic Financial Group (referenced on Exhibit 1 as Tax Identification Nos. 14-79-9-44, 14-79-10-128, 14-79-10-130, 14-79-10-134, 14-79-70-109, 14-79-70-119, 14-79-10-76, 14-79-10-77, 14-79-10-78 and 14-79-10-115); and

**WHEREAS**, the Coca Cola Company and the Atlantic Financial Group have proposed to the City to exchange the Coca Cola/Atlantic Property for the Abandoned Property, in lieu of paying cash for the Abandoned Property in the amount equivalent to the appraised fair market fee simple value of the Abandoned Property; and

**WHEREAS**, the City has reviewed appraisal and other information concerning the Coca Cola/Atlantic Property and determined that it is desirable and in its best interests to exchange the Abandoned Property for the Coca Cola/Atlantic Property, in lieu of a cash payment;

**NOW THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF ATLANTA, GEORGIA** as follows:

**Section 1.**

That, pursuant to Section 2-1578 (d) of the Code of Ordinances, the following transaction between the City and the Coca Cola Company and the Atlantic Financial Group concerning the Abandoned Property is approved:

- 1) The City will execute and deliver to the Coca Cola Company and

the Atlantic Financial Group, or either one of them, a Quitclaim Deed conveying the City's interest in the Abandoned Property. The City's Quitclaim Deed will contain a provision in which the Coca Cola Company and/or the Atlantic Financial Group, as their interests in the Coca Cola/Atlantic Property may appear, agree that, upon the determination of the number of square feet to comprise the Coca Cola/Atlantic Property, the Coca Cola/Atlantic Property will be conveyed by appropriate Deed to the City. The City's Quitclaim Deed will be executed by the Coca Cola Company and/or the Atlantic Financial Group, as their interests in the Coca Cola/Atlantic Property may appear; and

- 2) In exchange and as consideration for the City's delivery of the Quitclaim Deed to them, and at such time as it is determined between the City and the Coca Cola Company and the Atlantic Financial Group the specific number of square feet that is required to comprise the Coca Cola/Atlantic Property, the Atlantic Financial Group will execute and deliver to the City a Deed conveying its interests in the Coca Cola/Atlantic Property to the City; and
- 3) This contemplated exchange of property is in lieu of the payment in cash to the City by the Coca Cola Company and the Atlantic Financial Group of the fee simple fair market appraised value of the Abandoned Property.

**Section 2.**

That the Mayor is authorized to execute and deliver a Quitclaim Deed to the Coca Cola Company and the Atlantic Financial Group conveying the Abandoned Property to them in exchange for the delivery to the City by the Atlantic Financial Group in the future, after the number of square feet that will comprise the Coca Cola/Atlantic Property is determined, of a Deed conveying to the City the Coca Cola/Atlantic Property to the City.

**Section 3.**

That the City Attorney is directed to prepare a Quitclaim Deed for execution by the Mayor, containing terms and conditions appropriate and/or legally required for this transaction, to be approved by the City Attorney as to form.

**Section 4.**

That the Quitclaim Deed will not become binding upon the City and City will incur no liability under it until the Coca Cola Company and/or the Atlantic Financial Group, as their interests in the Coca Cola/Atlantic Property may appear, have duly executed it and delivered it to the City, the Mayor has executed it, it has been attested to by the Municipal Clerk and delivered to the Coca Cola Company and the Atlantic Financial Group.

**Section 5.**

That any provisions contained in the City's Code of Ordinances, presently in force and effect, are waived to the extent of any conflict with this Ordinance, and further provided that, except as amended by this Ordinance, the remainder of Ordinance Nos. 99-O-0025, 99-O-0026, 99-O-0027, 99-O-0028 and 99-O-0029 continue in full force and effect.

**LARGE ATTACHMENT:**

**DOCUMENT(S),**

**MANUAL(S)**

**OR**

**MAP(S)**

**NOT COPIED,**

**PULL ORIGINAL**

**FOR COPY OR TO VIEW**